

BILL NO. S-79-10-18

SPECIAL ORDINANCE NO. S-191-79

AN ORDINANCE approving an Agreement to Purchase Real Estate from F H Investment Corporation for Neighborhood Care, Inc., located at 1020 E. Washington Blvd.

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That the Agreement to Purchase Real Estate dated September 6, 1979, between the City of Fort Wayne, by and through its Mayor and Neighborhood Care, Inc., and F H Investment Corporation, for:

W $\frac{1}{2}$ Lot #47, Comparets Addition for the total cost of \$950.00, all as more particularly set forth in said agreement which is on file in the Office of Neighborhood Care, Inc., and is by reference incorporated herein, made a part hereof and is hereby in all things ratified, confirmed and approved.

SECTION 2. That this Ordinance shall be in full force and effect from and after its passage and approval by the Mayor.

Vivian G. Schmidt
Councilman

APPROVED AS TO
FORM & LEGALITY
William N. Salin
William N. Salin, City Attorney

Read the first time in full and on motion by J Schmidt, seconded by Hingis, and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATE: 10-23-79

Charles W. Winters
CITY CLERK

Read the third time in full and on motion by Hingis, seconded by Spiano, and duly adopted, placed on its passage.

PASSED (~~Lost~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>6</u>	_____	_____	<u>3</u>	_____
<u>BURNS</u>	<u>X</u>	_____	_____	_____	_____
<u>HINGA</u>	<u>X</u>	_____	_____	_____	_____
<u>HUNTER</u>	_____	_____	_____	<u>X</u>	_____
<u>MOSES</u>	_____	_____	_____	<u>X</u>	_____
<u>NUCKOLS</u>	<u>X</u>	_____	_____	_____	_____
<u>SCHMIDT, D.</u>	<u>X</u>	_____	_____	_____	_____
<u>SCHMIDT, V.</u>	_____	_____	_____	<u>X</u>	_____
<u>STIER</u>	<u>X</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>X</u>	_____	_____	_____	_____

DATE: 11-13-79

Charles W. Winters
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) No. 2-191-79 on the 13th day of November, 1979.
ATTEST: (SEAL)

Charles W. Winters
CITY CLERK

James Stier
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 14th day of November, 1979, at the hour of 11:30 o'clock A. M., E.S.T.

Charles W. Winters
CITY CLERK

Approved and signed by me this 19th day of November, 1979, at the hour of 4 o'clock _____ M., E.S.T.

Robert Armstrong
MAYOR

Bill No. S-79-10-18

REPORT OF THE COMMITTEE ON FINANCE

We, your Committee on Finance to whom was referred an Ordinance
approving an Agreement to Purchase Real Estate from F H Investment
Corporation for Neighborhood Care, Inc., located at 1020 E.
Washington Blvd.

have had said Ordinance under consideration and beg leave to report back to the Common
Council that said Ordinance Do PASS.

VIVIAN G. SCHMIDT - CHAIRMAN

WILLIAM T. HINGA - VICE CHAIRMAN

JAMES S. STIER

JOHN NUCKOLS

DONALD J. SCHMIDT

William T. Hinga

James S. Stier

John Nuckols

Donald J. Schmidt

11-13-79

CONCURRED IN

DATE 11-13-79 CHARLES W. WESTERMAN, CITY CLERK



THE CITY OF FORT WAYNE
COMMUNITY DEVELOPMENT & PLANNING
division of neighborhood care

August 23, 1979

F H INVESTMENT CORP.
435 E. Berry Street
Fort Wayne, IN 46802

RE: 1020 E. Washington Blvd.

Dear Mr. Feichter:

In accordance with statutory requirements, please be advised that Neighborhood Care, Inc. has engaged real estate appraisers to determine fair market value on your property located at 1020 E. Washington Blvd.

Within the next few weeks, two appraisers will be contacting you in order to arrange an inspection of your property for preparation of their appraisal reports. This action does not constitute an intent to acquire this property.

Please be advised of your rights, either personally or through your designated representative, to accompany these individuals in preparing a fair appraisal.

We would appreciate it if you would extend your fullest cooperation to these individuals and on behalf of Neighborhood Care, Inc., I would like to thank you for your cooperation in this appraisal process.

Sincerely,

Harold Lewis

Harold Lewis
Real Estate Specialist

HL/ja

*Received for F H Investment Corp
L. Feichter*

8/24/79





THE CITY OF FORT WAYNE
COMMUNITY DEVELOPMENT & PLANNING
division of neighborhood care

September 6, 1979

F H INVESTMENT CORP
435 E. Berry
Fort Wayne, IN 46802

Dear Mr. Feichter

This is to confirm our meeting on August 23, 1979 in regards to your property at 1020 E. Washington, which we intend to acquire.

Neighborhood Care, Inc. wishes to purchase the above mentioned property for a sum of \$950.00.

Your attention is directed to the fact that Neighborhood Care, Inc. has made a most conscientious effort to establish the fair market value of the property. To do this, two separate and independent appraisals have been made by highly qualified appraisers. Each appraisal report has been carefully reviewed and the property inspected by members of Neighborhood Care, after which, a price was then established in accordance with state statutes by taking the average of the two appraisals. Enclosed, for your information, is a summary statement of the basis for the amount established as just compensation for your property.

Only after all these steps have been taken, can we offer a purchase price to you or any other property owner. In carrying out this project, it is the policy of Neighborhood Care, Inc. to make a direct offer of the maximum approved price to every property owner without preliminary negotiations or any sort of bargaining. This policy is based on the belief that every property owner should receive no less than full fair market value for his holdings.

Should you find our offer acceptable, it is requested that both copies of the two enclosed Agreement to Purchase Real Estate be executed by the appropriate individuals indicated and returned to this office as soon as possible. Once this option has been approved by the Board of Directors of Neighborhood Care, Inc., a copy will be forwarded to you for your records and a closing can be arranged. If, however, our offer does not prove acceptable, it would be appreciated if you would advise us in writing, on or before September 13, 1979.

Sincerely,

Ethel E. Watson
Ethel E. Watson
Director

9/7/79
Received for F.H. Investment Corp.
L. Feichter

APPRAISAL REVIEW SUMMARY SHEET

TYPE OF IMPROVEMENT:

APPRAISERS:

ADAMS

MARKET DATA APPROACH:

COMPARABLES

3

3

VALUE INDICATED

\$700.00

1,200.00

FINAL VALUE ESTIMATE:

LAND

\$275.00

IMPROVEMENTS

\$675.00

TOTAL

\$950.00

The reviewer has averaged the two values of the appraisers. His recommended or suggested purchase price is \$950.00.

September 6, 1979

(DATE)

Harold Lewis

HAROLD LEWIS

REAL ESTATE SPECIALIST

9/7/79

Received for FH Investment Corp
L. Feichter

LAND ACQUISITION STATEMENT

Your property (s) has been appraised by two independent appraisers to determine a just and reasonable price for acquisition. At that time, you or your designated representative were given the opportunity to accompany each appraiser during his inspection in order that all facts may be known for preparation of fair appraisals.

Neighborhood Care, Inc. will make every reasonable effort to acquire real property quickly and by negotiated sale. Just compensation for all property interests acquired shall be paid and acquisition activities shall be conducted in a manner that minimizes hardships to owners and tenants. All owners and tenants can be assured of consistent treatment.

Just compensation for each property is determined by Neighborhood Care, Inc. and is established by the average of the two appraisals. The amount of just compensation that will be offered to you at the time of acquisition and confirmed in writing, will not be less than approved appraisal of the fair market value.

If you, as owner, feel that Neighborhood Care Inc.'s offer does not represent the true value of your property, you can refuse to accept it. It will then be your responsibility to present evidence that there should be a change in the offering price.

Any outstanding loans and liens on the property must be paid prior to or at the time of settlement. Our representative will discuss these arrangements with you at the time of negotiations.

If you should have any questions regarding these or any other matters, please feel free to contact Neighborhood Care, Inc., 8th Floor, City/County Building or call 423-7431. The office is open from 7:30 A.M. to 4:30 P.M., Monday through Friday, during the summer months and reverting back to 8:00 A.M. to 5:00 P.M. in September.

9/7/79

Received for Investment Corp.
L. Fuchter

TOM BILL

T. L. Bill Real Estate

REAL ESTATE APPRAISEMENT

APPRAISER - REALTOR

FOR
Neighborhood Care Inc.,
Attn: Harold Lewis

THOMAS L. BILL

PROPERTY IDENTIFICATION

P.O. Box 5375
Fort Wayne, Indiana 46805

(219) 483-2330

LOCATION:
1020 E. Washington Blvd., Ft. Wayne, Ind.,

LEGAL DESCRIPTION:
West 25 ft. Comparets Addition
Lot size: 25x150

PHYSICAL DESCRIPTION:
Two story frame dwelling containing approximately 1408 sq.ft. of living area. Six total rooms including three bedrooms. Two full baths. Constructed on partial basement foundation. Exterior is wood sided and roof is asphalt shingle. Property is approximately 60 years of age and is in very poor condition. Exterior needs painting. Roof is bad. Interior is in poor condition. Wiring and plumbing are considered marginal. A 180 sq.ft. one car garage is located (over)

PURPOSE OF APPRAISAL

To estimate and give an opinion of the fair market value of the property as of this date.

"Market Value" is defined as the highest price estimated in terms of money which a property will bring if exposed for sale in the open market, allowing a reasonable time to find a purchaser who buys with knowledge of all the uses to which it is adapted and for which it is capable of being used.

OPINION OF VALUE

Appraised Value — Land	\$ 300.00
Appraised Value — Site Improvements	\$ 50.00
Appraised Value — Improvements	\$ 850.00
Estimated Market Value	\$ 1200.00

ASSUMPTIONS AND LIMITING CONDITIONS

No responsibility is assumed for matters legal in character. Existing liens and encumbrances, if any, have been disregarded and the property has been appraised as though free and clear. It is assumed that the legal description furnished us is correct and that the title to the real estate is good and merchantable.

No responsibility is assumed for the accuracy of information furnished by others, although such information has been confirmed where possible, and is believed to be reliable.

The fee for this appraisal does not provide compensation for conference or testimony or attendance in court nor shall this appraiser be required to give testimony or to appear in any court by reason of the appraisal without previous arrangements having been made therefor.

CERTIFICATION

I do hereby certify that I have made a personal inspection of this property and an analysis of all the discoverable factors affecting its value. I further certify that I have no present or contemplated future personal interest in the property and that neither the employment to make the appraisal, nor the compensation is contingent on the value of the property. The sole compensation for the employment being a fair professional fee.

Thomas L. Bill
APPRAISER

DATE August 18, 1979

Thomas L. Bill

COMMENTS: Site Improvements & Extras(depreciated value)

Site Improvements	\$ 50.00
Porch	25.00
Basement	100.00
	<u>\$175.00</u>

ESTIMATED REPLACEMENT COST:

MAIN BUILDING - LIVING AREA	1408	SQ. FT. @ \$ 20.21	\$ 28,455
BASEMENT in extras		SQ. FT. @ \$	\$
EXTRAS			\$
ESTIMATED REPLACEMENT COST OF MAIN BUILDING			\$ 28,455

LESS DEPRECIATION:

PHYSICAL DEPRECIATION	70	%	
FUNCTIONAL OBSOLESCENCE	5	%	
ECONOMIC OBSOLESCENCE	20	%	
TOTAL DEPRECIATION	95	%	\$ 27,032
DEPRECIATED VALUE - MAIN BUILDING			\$ 1,423
DEPRECIATED VALUE - GARAGE			\$ No Value
DEPRECIATED VALUE - SITE IMPROVEMENTS & extras			\$ 175
TOTAL DEPRECIATED VALUE - ALL IMPROVEMENTS			\$ 1,598
LAND VALUE			\$ 300
VALUE BY COST APPROACH			\$ 1,890
ROUND OFF TO	\$ 1900		

MARKET APPROACH TO VALUE

ADDRESS	1625 E. Washington	-	508 E. Pontiac	+	-	302 E. Woodland	+	-
DATE SOLD	4/15/79	25	3/20/79	40		3/6/79		40
LOT SIZE	30x150		33.3x150			34x78		
STYLE	2st		2st			2st		
CONDITION	GD	5000	GD		3000	GD		2800
BEDROOMS	3		3			3		
BATHS	2		1	100		2		
SF/LA	1400		1760		200	1600		200
GARAGE	No		1 car		400	1 car		400
	FHA Pts.	500						
TOTAL + or -	\$ - 6,475		\$ - 3,460			\$ - 3,360		
SALE PRICES OF COMPARABLES	\$ 7,800		\$ 4,500			\$ 4,000		
INDICATED VALUE(S)								
BY MARKET APPROACH	\$ 1,325		\$ 1,040			\$ 640		

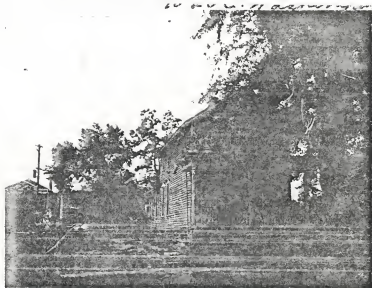
CORRELATION OF VALUES INDICATED BY COST AND MARKET APPROACH:

Cost approach indicates a value of \$1900.00 Market approach indicates a value of \$1200.00. Present value determined to be \$1200.00
Property is appraised "as is".

VALUE CONCLUSION: LAND \$ 300.00 IMPROVEMENTS \$ 900.00 TOTAL \$ 1200.00

Cont'd. Physical Description

to rear of dwelling. This is in extremely poor condition and is given no value. Located on level lot with good drainage. Property is appraised "as is".



10 20 E. Washington



10 20 E. Washington





GEORGE J. ADAMS • Appraisals

6211 ARAGON DR. • 489-5180 • FORT WAYNE, INDIANA 46818

8/28/79

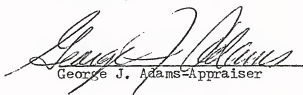
Mr. Harold Lewis
Neighborhood Care Inc.
880 City/County Building
Fort Wayne, IN 46802

Dear Mr. Lewis;

Pursuant to your request, I have personally inspected the site located at 1020 E. Washington Blvd. Fort Wayne, IN.

Having made an analysis of matters considered pertinent to estimating fair market value, I enclose herein the results of that estimate.

Sincerely;


George J. Adams - Appraiser



GEORGE J. ADAMS • Appraisals

6211 ARAGON DR. • 489-5180 • FORT WAYNE, INDIANA 46818

REPORT OF APPRAISAL

MADE FOR Neighborhood Care Inc. 880 City/County Building, Fort Wayne, IN

LOCATION: 1020 E. Washington Blvd, Fort Wayne, IN

LEGAL DESCRIPTION: W $\frac{1}{2}$ Lot #47, Comparets Addition

PURPOSE OF APPRAISAL

To estimate and give an opinion of the fair market value of the property in fee simple as of this date.

"Market Value is defined as the highest price estimated in terms of money which a property will bring if exposed for sale in the open market, allowing a reasonable time to find a purchaser who buys with knowledge of all the uses to which it is adapted and for which it is capable of being used."

OPINION OF VALUE

Appraised Value — Land	\$	200.00
Appraised Value — Improvements	\$	500.00
Estimated Fair Market Value	\$	700.00

ASSUMPTIONS AND LIMITING CONDITIONS

No responsibility is assumed for matters legal in character. It is assumed that the legal description furnished is correct and that the title to the real estate is good and merchantable. Existing liens and encumbrances, if any, have been disregarded in this appraisal, and the property has been appraised as though free and clear.

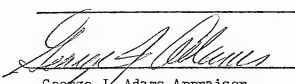
No responsibility is assumed for the accuracy of information furnished by others, although such information has been confirmed where possible and is believed to be reliable.

Possession of this report does not carry with it the right of publication nor may it be used for any purpose by any one except to whom it is addressed except with the previous written consent of the appraiser and the client. The appraiser shall not be required to give testimony or to appear in any Court by reason of this appraisal without previous arrangements having been made therefor.

CERTIFICATION

I hereby certify that I have made a personal inspection of this property and an analysis of all the discoverable factors effecting its value. I further certify that I have no present or contemplated future personal interest in the property and that neither the employment to make the appraisal, nor the compensation is contingent on the value of the property.

DATE 8/28/79


George J. Adams—Appraiser

NEIGHBORHOOD DATA:

The subject neighborhood is located approximately 900 South and 1000 East of the center of the City of Fort Wayne, Indiana.

Schools, churches, shopping and service facilities are available to the area but are less than convenient.

The neighborhood is zoned predominately residential and is, thus, composed chiefly of older single and multiple family residences.

The majority of the dwellings are of frame construction, are generally in very poor condition. Average age is approximately 65 years.

The subject neighborhood is located in an area of intense redevelopment effort through the joint effort of local and federal governments. The area reflects this effort by the large number of properties that have been condemned, bought and razed for use in other manners. The subject site appears as isolated in the center of this area of vacant land. These conditions have a very detrimental affect on value.

The real estate market reflects a demand that is non-existent other than that from the Redevelopment Commission. This non-existent demand reflects very severely on values.

ASSESSED VALUATION AND TAXES:

The subject is currently assessed at \$400 for the land and \$1,200 for the improvements. The current tax rate for Wayne Township is \$10.569. Thus, the tax expense for the subject would be \$169.10, not considering exemptions and adjustments.

DESCRIPTION OF PROPERTY:

The subject comprises a rectangular parcel of land. The site has a frontage along Washington Boulevard of 25 feet and a depth of 150 feet. A utility and alley easement provides the rear property line.

The subject consists of two buildings, one of which is a one car detached garage. Garage has wood siding, dirt floor, swing doors and is of very poor condition.

The second building is a frame constructed two story, single family, residence constructed over a partial basement and crawl space foundation. Basement and crawl space foundations are constructed of river rock and appear relatively sound.

The floor plan consisting of a living room, dining room, kitchen, three bedrooms and one bath has a traffic pattern that is relatively good. Kitchen is large but a high degree of functional ability is lost by the poor condition and very minimal quantity of kitchen cabinetry.

Age of the dwelling is approximately 70 years and general condition is poor. Excepting heating and electrical systems, which systems show evidence of relatively recent up-dating, all other areas reflect an immediate and urgent need for repair, replacement and/or redecoration. The cost of these repairs are estimated to far exceed any estimated return through normal market activity.

ESTIMATE OF VALUE BY THE MARKET APPROACH:

Market approach is generally defined as that method whereby the subject is compared to recent sales of similar properties, deducting for those differences considered pertinent to value.

COMPARABLES:

Property	Sq.Ft.	Sty	Rms	Brs	Bath	Const	Car	Age Cond.	Price	Date	Finance
Subject	1384	2	6	3	1	Wd/fr	1D	70P			
1022 E. Berry	1600	2	7	4	1	Brick	-0-	60F	4,000	4/79	Cash
2531 Caroline	1352	2	5	2	1	Wd/fr	1D	55G	4,000	7/79	Cash
2818 Holton	1320	2	6	3	1	Wd/fr	-0-	59G	8,000	8.79	Cash

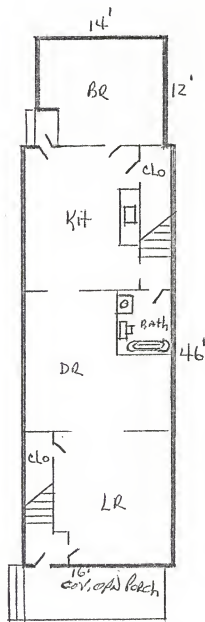
	#1	#2	#3
Size/Rm Count	4,000	4,000	8,000
Age/Cond.	- 800		
Loc/Mrkt	- 1,500	- 2,000	- 4,000
Garage	- 2,000		- 2,000
Central A/C	+ 100	- 200	+ 100
Brick/Siding	- 1,000	- 1,000	
Land Value	- 100	- 100	- 100
Subject	700	- 1,300	2,000

CORRELATION AND FINAL VALUE CONCLUSION:

The three comparables reflect a price spread ranging from a minus \$1,300 to a plus \$2,000. Placing total emphasis on comparable #1 because of its greater similarity in age, condition and location, I am of the opinion that as of August 28, 1979, the fair market value of the subject was:

SEVEN HUNDRED (\$700) DOLLARS

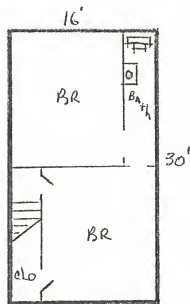
DRAWING



2-STORY FRAME STRUCTURE
OVER PARTIAL BASEMENT & CRAWL

TOTAL IMPROVED LIVING AREA

1384'



photo's



To: THE INVESTMENT CORP Owners, Date SEPTEMBER 8, 1979

I/We hereby offer to purchase for the sum of \$ 550.00 in accordance with Paragraph A below, the real estate in Allen

County, Indiana, formerly known as LOT 47, JOSEPH'S ADDITION

the legal description of which is _____

This Agreement to Purchase is made subject to the following terms and conditions:

1. PURCHASE PRICE.

A. Cash. The entire purchase price shall be paid in cash.

B. Cash with New Mortgage. The entire purchase price shall be paid in cash, contingent upon Buyer's ability to obtain within _____ days from this date a _____ mortgage loan commitment in the amount of not less than \$_____. Loan points, if any, not in excess of _____ shall be paid by (Seller/ Buyer). If Buyer does not obtain such commitment within said period of time it shall render this Agreement null, void and of no force and effect, and any earnest money shall be refunded to Buyer. Buyer agrees to make immediate application for such financing, and to proceed in good faith toward obtaining same.

C. Cash, Subject to Existing Mortgage. Buyer shall assume and agree to pay the unpaid balance of the existing mortgage on said property, subject to Lender's consent if necessary, held by _____, in the approximate amount of \$_____. At the final closing the Buyer shall pay the balance of the purchase price in cash and will reimburse the Seller for any escrow funds, which Seller shall assign to Buyer. Any Assumption fees charged by the Mortgagee to be paid by Buyer.

D. Land Contract. The sum of \$_____ in cash upon the execution of a Land Contract on the Allen County Indiana Bar Association form with payments of not less than \$_____ per month, including _____% interest computed _____, plus taxes and insurance.

2. TAXES AND ASSESSMENTS. Buyer shall assume and pay real estate taxes due and payable in (May) (November) 19 89, and all subsequent taxes. If the tax rate is not finalized, the last rate and value shall be used in this computation. Seller shall assume and pay any assessments or charges upon or applying to the real estate for public or municipal improvements or services which on the date of this Agreement are constructed or installed on or about the real estate or are serving the real estate.

3. SURVEY. Seller shall furnish at Seller's expense an up to date survey, identifying location of corners, showing dimensions, location of all improvements, building lines, easements, and stating whether said property is in or not in a flood plain.

4. TITLE. Seller shall furnish at Seller's expense (check appropriate box)

☒ An Abstract of Title disclosing in Seller marketable title to the real estate as of a date after the date hereof. Buyer shall have a reasonable time before closing to have the same examined, and Seller shall have a reasonable time to correct any title defects.

☐ A policy of Owner's Title Insurance insuring in Buyer marketable title to the real estate as of a date after the date hereof. Seller shall deliver to Buyer any abstract in Seller's possession pertaining to the described real estate. Additional expense, if any, for Mortgage Title Insurance to be paid by Buyer.

5. CLOSING. This transaction shall be closed as soon as title to the real estate meets necessary legal requirements and financing is obtained, if called for herein. Upon payment of the Purchase Price, Seller shall deliver a properly executed General Warranty Deed, or Land Contract, conveying or contracting to convey the real estate, improvements, and fixtures in substantially their present condition, usual wear and tear excepted, and if Seller is unable to do so, Buyer shall have the option to revoke this Agreement and have the Earnest Money returned, without delay. Seller shall also provide a Closing Affidavit, as commonly used in Allen County, Indiana. Seller assumes risk of loss and damage until closing. Issues of marketability shall be resolved by reference to the Standards of Marketability, as adopted by the Allen County Indiana Bar Association.

6. POSSESSION shall be delivered on or before AC Rent, if any, shall be pro-rated. Insurance shall be (pro-rated) (cancelled) as of closing date. Seller shall pay all Charges for utility services furnished the real estate until the date possession is delivered.

7. IMPROVEMENTS AND FIXTURES. This Agreement to purchase includes all improvements and permanent fixtures used in connection with said real estate, including, but not necessarily limited to, the following: All electrical, gas, central heating, central air conditioning, and plumbing fixtures, including water softener (except rental units), built-in appliances, all screens, screen doors, storm windows, shades, venetian blinds, drapery hardware, awnings, shutters, attached carpeting, linoleum, radio or television antennae, garage door openers with _____ activators, attached shelving, trees, shrubs, flowers, fences, and _____, if any, now in or on the property, the costs of which shall be fully paid and shall be free of liens.

8. SELLER'S REPRESENTATION. The Seller represents that at the time Seller surrenders possession the electrical, gas, central heating, central air conditioning, plumbing fixtures, and built-in appliances will be in normal working condition; provided, however, that Seller shall not be liable for any such defect unless Buyer gives written notice thereof within a reasonable time after Seller surrenders possession to the Buyer.

9. INSPECTION OF PROPERTY. Buyer has personally inspected and examined the above property, improvements and fixtures included therein, and makes this Agreement in good faith. Buyer shall have an opportunity to again inspect and examine the above property, improvements, and fixtures immediately prior to closing. All the terms and conditions are as stated herein, there being no verbal agreements. If this Agreement is accepted by the Seller, it shall be an Agreement binding and inuring to the benefit of both Buyer and Seller, their heirs, and personal representatives.

10. ZONING. Buyer's intended use requires a zoning classification of R1, and this Agreement is contingent on such use being permitted as of date of closing.

11. EARNEST MONEY. The Buyer deposits as earnest money the sum of \$ 50, and upon acceptance by Seller, will deposit additional money in the sum of \$ _____, all of which is to apply toward the purchase price and be held in escrow by Seller's agent until closing. If Seller does not accept in writing on or before 11:59 P.M. SEPTEMBER 13, 1979, the offer shall be withdrawn and the earnest money returned. If this offer is accepted and Buyer fails to complete the purchase as agreed, all earnest money shall be forfeited to Seller as liquidated damages and Seller shall have no other remedy at law or in equity.

12. OTHER TERMS OR CONDITIONS: CONTINGENT UPON APPROVAL OF THE GOVERNING BODY OF THE CITY OF FORT WAYNE, INDIANA.

13. This Agreement is solely between Buyer and Seller. The Realtor/Broker(s) and Sales Agent(s) shall not be liable for any existing or arising defects or deficiencies in the real estate, improvement, or equipment thereon.

Buyer: Michael J. Henry Buyer: DR. NEIGHBORHOOD CARE, INC.

Address: _____ Phone: _____

Earnest money deposit of \$ _____ received. Agent _____, 19 _____

Additional deposit of \$ _____ received. Agent _____, 19 _____

ACCEPTANCE BY SELLER: The undersigned Seller of the property described in above Agreement, hereby accepts said offer and agrees to abide by the terms and conditions thereof

and also agree to pay our Agent a commission of _____, which sum shall be deducted from the first payment made to us. We also authorize our said agent to hold all money deposits in escrow until final closing of this transaction. Dated this _____ day of _____, 19 _____

Seller: _____ Seller: _____

Address: _____ Phone: _____

SUMMARY STATEMENT OF THE BASIS
FOR JUST COMPENSATION

1020 E. Washington Blvd.

The parcel to be acquired consists of the following described property with the buildings thereon:

W ½ LOT 47 Comparets Addition

The real property for which the offer of just compensation was made and which were considered by the appraisers in establishing a fair market value for your property include:

Lot Size 25 X 150

House two (2) story with 1384 sq.ft. approximately 70 years old.

House is in poor condition except wiring and heating system.

Has wood siding and asphalt shingle roof.

180 sq.ft. garage in very poor condition.

The fair market value which was approved by Neighborhood Care, Inc. is being offered to you is \$ \$950.00 for the above described property improvements. This amount represents the full amount believed by Neighborhood Care, Inc. to be just compensation for the property. In accordance with state statute, Neighborhood Care, Inc. determination of just compensation is not less than the average of two independent appraisals conducted by competent professional appraisers for the fair market value of the property and is based on an inspection of the property.

In arriving at the acquisition price for any property, Neighborhood Care, Inc., nor the appraiser have reduced or increased the value of the parcel as a result of the area being designated for renewal. Increases or deductions in the value are based solely on physical deterioration.

If there are separately held interests in the property to be acquired, an apportionment of the total just compensation will be made based on Neighborhood Care, Inc. review of the appraisal. If any buildings, structures, fixtures, or other improvements comprising part of the real property are the property of a tenant, the total compensation for the property, including the property of such tenant shall be apportioned to the tenant and the owner so that the amount apportioned to the tenant's improvements and interest will be the greater of:

1. The fair market value of the tenant's leasehold estate in the property.
2. The amount the tenant's improvements contribute to the fair market value of the real property.
3. The fair market value of the tenant's improvements for removal from real property.

In light of the preceding information, Neighborhood Care, Inc. has set the previously stated amount as the acquisition price for your property.

Received for V.H. Investment Corp. J. L. Lichten

4674

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE Appropriation Ordinance 12-79-10-18

DEPARTMENT REQUESTING ORDINANCE C D & P Neighborhood Care, Inc.

SYNOPSIS OF ORDINANCE Allow Neighborhood Care to purchase property located
at 1020 E. Washington

EFFECT OF PASSAGE To be acquired and razed for revitalization of the East
Central Neighborhood.

EFFECT OF NON-PASSAGE Infeasible for rehab

MONEY INVOLVED (Direct Costs, Expenditures, Savings) \$950.00

ASSIGNED TO COMMITTEE _____

DATE SUBMITTED Oct. 15, 1979